

is a tremendous businessman and I admire him highly. I think if we could hire Mike Harper in agriculture, we'd have a lot of things done differently than we're having done today. But I just want to point out that perhaps the bill is not even necessary perhaps as Senator Hannibal has alluded because the majority of the companies who are going to be involved in the kind of activity which you are trying to prevent have, no doubt, already contracted with the state and we can't have any adverse impact on them.

SPEAKER BARRETT: Time has expired.

SENATOR SCHMIT: Thank you, Mr. President. I ask to withdraw the amendment at this time.

SPEAKER BARRETT: Thank you. It is withdrawn. Back to the advancement of the bill and the speaking order is Senator Hall, followed by Senators Hartnett, Schellpeper and McFarland.

SENATOR HALL: Thank you, Mr. President and members. Again I rise in support of LB 437 and the advancement to E & R Initial. The bill does not penalize anyone as it's been stated and pointed out that the effective date is January 1 of 1989, so there would...and it is my understanding from talking to the Revenue Department, there are currently 12 companies that have applied since January 1 of 1989. What does the bill do? The bill says, look, you can't have fewer jobs at any point during that period of time that you are claiming tax credits that we have given you. And why have we given those to you? It is because you made an investment in your company. You made an investment in the state. You don't make an investment if you are a company on the edge. If you are a company that's worried or a company that is in trouble, you don't do that. And virtually three-quarters of the 775 applicants have created new jobs. The minimum requirement is the 3 million investment, the 30 jobs and then you've got the 10 million investment and the 100 jobs, and then you've got the Senator Wesely amendment that was the \$20 million investment and no jobs and that's fine, well and good, but what ought to go along with that is a provision that 437 allows us to do and says, look, we are going to require that you at least maintain the same number of jobs during that point in time that you collect those tax credits, simple understanding, simple intent for an investment and growth act, and the growth was in the area of jobs. It was also hopefully in the area of income as those jobs materialized and those